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# LAWS OF NEW JERSEY, 1919

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## CHAPTER 80.

An Act to amend "An act to establish a thorough and efficient system of free public schools, and to provide for the maintenance, support and management thereof," approved October nineteenth, one thousand nine hundred and three.

Approved April 10th, 1919.

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## CHAPTER 81.

An Act to amend "An act to amend an act entitled 'An act to establish a thorough and efficient system of free public schools, and to provide for the maintenance, support and management thereof,' approved October nineteenth, one thousand nine hundred and three," approved May seventh, one thousand nine hundred and seven.

Approved April 10th, 1919.

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# Pierson Teachers' Retirement Fund Law

## CHAPTER 80, LAWS OF 1919.

An Act to amend "An act to establish a thorough and efficient system of free public schools, and to provide for the maintenance, support and management thereof," approved October nineteenth, one thousand nine hundred and three.

BE IT ENACTED *by the Senate and General Assembly of the State of New Jersey:*

### PREAMBLE.

WHEREAS, In the advancement of public policy there has been established in this State a retirement fund to which public school teachers are required to contribute and which was designed to provide an annuity to any member disabled after twenty or more years of service, and the State has provided a non-contributory pension for any teacher who teaches thirty-five years; and

Preamble.

WHEREAS, After two years of investigation conducted with the assistance of pension experts and actuaries employed by it, the Pension and Retirement Fund Commission created by the act of the Legislature, J. R. 11, P. L. 1917, and J. R. 3, P. L. 1918, has found that the two retirement systems conflict with each other in their operation and thereby create embarrassment in the administration of school affairs, and in many instances give double retirement benefits to the teachers, amounting on an average to more than the salary received by the teachers when in active service; and

Preamble.

WHEREAS, The actuary employed by the State Teachers' Association and the actuary of the commission both report that the liabilities of the Teachers' Retirement Fund are far in excess of its present and prospective assets, which indicates that the contributions of pres-

Preamble.

ent teachers are being used for the payment of annuities to teachers now retired, thereby exhausting the funds which should be kept in reserve for the benefit of present teachers, with the result that a majority of those now contributing will be unable to receive the benefits promised under the fund; and

Preamble. WHEREAS, Inasmuch as the State of New Jersey by legislative enactment has compelled its teachers to contribute to this fund which is in an unsound financial condition, it is the duty of the Legislature to correct as far as possible the injustice and embarrassment occasioned by such conditions, which are detrimental to the welfare of the teachers and the school system; and

Preamble. WHEREAS, It is recognized as an established State policy that the teachers of our public schools should be given protection against disability and old age and that such protection should be provided by a retirement system established on a scientific basis that will truly advance the best interests of our educational system and protect the future well being of the teachers; therefore,

Article  
XXVIII added  
to school law.

1. The act to which this act is an amendment is hereby amended by the addition of a new article, which shall be known as Article XXVIII, and which shall contain sections 247 to 256, inclusive.

## ARTICLE XXVIII.

### TEACHERS' PENSION AN ANNUITY FUND.

#### DEFINITIONS.

Definitions  
of sundry  
terms.

247. (1) The following words and phrases used in this act shall have the following meanings unless a different meaning is plainly required by the context:

(2) "Retirement System," shall mean the "Teachers' Pension and Annuity Fund," created by section two hundred and forty-eight of this article.

(3) "Teachers' Retirement Fund" shall mean the Teachers' Retirement Fund of the State of New Jersey as created by chapter 32, P. L. 1896; chapter 178, P.

2. of D.

1919

L. 1899; chapter 96, P. L. 1900; chapter 36, P. L. 1902; chapter 1, Second Special Session P. L. 1903; chapter 95, P. L. 1905; chapter 314, P. L. 1906; chapter 139, P. L. 1907, and amendments thereto and supplements thereof.

(4) "Board of Trustees" shall mean the board provided for in section two hundred and fifty-five of this article.

(5) "Commissioner of Education" shall mean the Commissioner of Education of the State of New Jersey.

(6) "Employer" shall mean the State of New Jersey, or the school district, normal school district, board or other agency of and within the State by which the teacher is paid.

(7) "Teacher" shall mean any regular teacher, special teacher, helping teacher, teacher-clerk, principal, vice-principal, supervisor, supervising principal, director, superintendent, city superintendent, assistant city superintendent, county superintendent, State commissioner or assistant commissioner of education and other member of the teaching or professional staff of any class, public school, high school, normal school, model school, training school, vocational school, truant reformatory school, or parental school, and of any and all classes or schools within the State of New Jersey conducted under the order and superintendence, and wholly or partly at the expense of the State Board of Education, of a duly elected or appointed board of education, board of school directors, or board of trustees of the State or of any school district or normal school district thereof, and any such person under contract or engagement to perform one or more of these functions; *provided*, that no person shall be deemed a teacher within the meaning of this article who is a substitute teacher or is a teacher not regularly engaged in performing one or more of these functions as a full-time occupation outside of vacation periods. In all cases of doubt the board of trustees shall determine whether any person is a teacher as defined in this article.

Teacher defined.

Proviso.

(8) "Present-entrant" shall mean any teacher who is a member of the retirement system under the pro-

visions of class B, C, D and E under sub-section (2) of section two hundred and forty-nine of this article.

(9) "New-entrant" shall mean any teacher who is a member of the retirement system, except a present entrant.

(10) "Contributor" shall mean any person who has an account in the annuity savings fund.

(11) "Beneficiary" shall mean any person in receipt of a retirement allowance or other benefit as provided in this article.

(12) "School Service" shall mean any service as a teacher as defined by sub-section (7) of this section.

(13) "School Year" shall mean the official school year of the school district or the institution in which a teacher is employed.

(14) "Regular Interest" shall mean interest at four per centum per annum, compounded annually.

(15) "Accumulated Deductions" shall mean the total of the amounts deducted from the salary of a contributor and credited to his individual account in the annuity savings fund together with the interest thereon. Regular interest shall be computed and allowed on such total or part thereof when used for the purchase from the retirement system of a retirement annuity. Interest at the rate of three and one-half per centum per annum, compounded annually, shall be computed and paid on such total amounts or part thereof when withdrawn for any other purpose.

(16) "School Apportionment Fund" shall mean the moneys retained in the State Treasury to be apportioned to the several counties of the State by the Comptroller for school purposes, as defined in chapter 146, P. L. 1906, and chapter 65, P. L. 1909.

(17) "Average Salary" shall mean the average annual salary earnable by and as a teacher for the last five years preceding retirement.

(18) "Pension" shall mean annual payments for life derived from the pension fund or from the pension reserve fund as provided in this article. All pensions shall be paid in monthly installments.

(19) "Annuity" shall mean payments for life derived from contributions made by a contributor as pro-

vided in this article. All annuities shall be paid in monthly installments.

(20) "Retirement Allowance" shall mean the pension plus the annuity.

(21) "Pension Reserve" shall mean the present value computed on the basis of such mortality tables as shall be adopted by the board of trustees, with regular interest of the future payments to be made on account of any pension granted to a member.

(22) "Annuity Reserve" shall mean the present value computed on the basis of such mortality tables as shall be adopted by the board of trustees with regular interest of the future payments to be made on account of any annuity granted to a member.

#### ESTABLISHMENT OF SYSTEM.

248. (1) A retirement system for public school teachers is hereby created and established to be known as the "Teachers' Pension and Annuity Fund," and shall include the several funds created and placed under the management of the board of trustees as provided by this article for the purpose of paying retirement allowances and other benefits hereinafter provided to or on account of the teachers who become members of said system.

Retirement  
system  
created.

Management.

(2) The retirement system so created shall have the powers and privileges of a corporation, and under its corporate name all its business shall be transacted, all funds invested, all warrants for money drawn and payments made, and all cash and securities and other property shall be held.

Powers and  
privileges.

#### MEMBERSHIP.

249. (1) Membership in the retirement system shall begin not earlier than the first day of September, nineteen hundred and nineteen.

Membership  
begins.

(2) The membership of the retirement system shall consist of the following classes of teachers:

Classes of  
members.

Class A. All persons who become teachers after the first day of September, nineteen hundred and nineteen,

Class A.

Proviso.

and whose appointment is made subsequent to the passage of this act, shall become members of the retirement system by virtue of their appointment as teacher; *provided*, that any person who may become a teacher after September first, nineteen hundred and nineteen, who before the passage of this act shall have made an agreement to teach in the schools of this State as a consideration for the instruction received in any normal school of the State shall not be compelled during the life of such agreement to become a member of the retirement system when he shall enter the service as a teacher, but shall, however, become a member after the expiration of such agreement by virtue of any subsequent appointment as teacher, but he may become a member at any time by filing an application as hereinafter described;

Proviso.

*provided, further*, that any person who shall have signed a contract for the position of a teacher prior to the passage of this act, whose services thus contracted for shall extend beyond the first day of September, nineteen hundred and nineteen, shall not be compelled to become a member of the retirement system when he shall enter the service under such contract as a teacher, but he may do so by filing an application as hereinafter described.

Class B.

Class B. All teachers in the service on September first, nineteen hundred and nineteen, who are not members of the Teachers' Retirement Fund at the time of the passage of this act, who, during their service as a teacher on or before the first day of September, nineteen hundred and twenty, shall file with the board of trustees an application for membership.

Class C.

Class C. All teachers in the service on September first, nineteen hundred and nineteen, who became members of the Teachers' Retirement Fund by virtue of their appointment as teacher since January first, nineteen hundred and eight, who during their service as a teacher on or before the first day of September, nineteen hundred and twenty, shall file with the board of trustees an application for membership.

Class D.

Class D. All teachers in the service on September first, nineteen hundred and nineteen, who became mem-



bers of the Teachers' Retirement Fund before the first day of January, nineteen hundred and eight, and who during their service as a teacher on or before the first day of September, nineteen hundred and twenty, shall file with the board of trustees an application for membership.

Class E. All teachers, who do not come under the provisions of class A, B, C or D, who within a year after their appointment or after the passage of this act, shall file with the board of trustees an application for membership.

(3) Application for membership under class B, C, D and E, and the certificate of enrollment in case of class A member, shall be in such form and contain such information as the board of trustees shall designate, and furthermore, the application for membership in case of class C, D and E shall contain a waiver of all rights and privileges as a member or prospective beneficiary of the Teachers' Retirement Fund.

The board of trustees shall file one copy of the application for membership or certificate of enrollment in the retirement system as a permanent record in its office, and one copy with the employer of the applicant, which shall constitute a notice to such employer to deduct the percentage of salary as defined by this article.

(4) The board of trustees may, in its discretion, extend the period for filing any application for membership provided for herein, but no extension shall carry the date beyond the year nineteen hundred and twenty-three.

(5) Any teacher who does not elect to become a member while eligible to membership under the provisions as to class B, C, D or E, and who is not eligible to membership under the provisions as to class A, may become a member thereafter upon application in accordance with the rules and regulations of the board of trustees, but with a limited allowance for prior service as hereinafter provided for new-entrants.

(6) This board of trustees may, in its discretion, deny the right to become members to any class of teachers whose compensation is only partly paid by the State, or who are serving on a temporary or any other

Class E.

Application.

Waiver.

Copies of application filed.

Time for application extended.

As to future applications.

Right may be denied.

than a per annum basis, and it may also, in its discretion, make optional with members in any such class their individual entrance into membership.

Absence to  
forfeit mem-  
bership.

(7) The membership of any person in the retirement system shall cease if he shall be continuously absent without pay for a period of more than two years, or if in any five-year period after he last became a member, he shall render less than two years of school-service, or upon the withdrawal by a contributor of his accumulated deductions as provided in this article or upon retirement on a pension, or at death but not otherwise, except as provided in this article.

#### SERVICE CREDITABLE.

Service of  
present-  
entrant.

250. (1) In addition to the application required in sub-section (3) of section two hundred and forty-nine of this article each present-entrant shall file a detailed statement under oath of all school-service and service in a similar capacity in other States rendered by him prior to the first day of September, nineteen hundred and nineteen, for which he claims credit, and of such other facts as the board of trustees may require for the proper operation of the retirement system.

Service of  
new-entrant.

(2) Each new-entrant shall file a detailed statement of school-service and service in a similar capacity in other States rendered by him prior to so becoming a member for which he desires credit and on account of which he desires to contribute and of such other facts as the board of trustees may require for the proper operation of the system.

Year's service  
fixed.

(3) The board of trustees shall fix and determine by appropriate rules and regulations how much service in any year is the equivalent of a year of service, but in computing such service, or in computing average compensation, it shall credit no time during which a member was absent without pay for a period of more than a month's duration, nor shall more than one year of service be credited for all service in any calendar year.

Statement  
verified.

(4) Subject to the above restrictions and to such other rules and regulations as the board of trustees shall adopt, said board shall verify as soon as practicable the

statement of service submitted, and shall issue to the member a prior-service certificate certifying to the aggregate length of such prior service.

(5) In such prior-service certificate, a present-entrant shall be credited up to the nearest number of years and months with all service not exceeding thirty-five years, which he rendered as a teacher prior to September first, nineteen hundred and nineteen, including not more than ten years of service in a similar capacity in other States.

Prior-service  
credits of  
present-  
entrant.

(6) In his prior-service certificate, a new-entrant shall be credited in full up to the nearest number of years and months, but not exceeding ten years, with all service rendered by him as a teacher in public schools in or outside of New Jersey prior to becoming a member, for which he desires credit and on account of which he desires to contribute.

Prior service  
of new-  
entrant.

(7) So long as membership continues, a prior-service certificate shall be final and conclusive for retirement purpose as to such service, unless thereafter modified by the board of trustees upon the application made by the member within one year after the date of issuance or modification of a prior-service certificate or upon the discovery by the board of trustees of an error or fraud. When membership ceases, such certificate shall be void, but upon membership being resumed the prior-service certificate shall be restored for the same number of years of prior service as were previously credited less a deduction of one year for each year during which the teacher was not a member of the retirement system since the issuance of the initial prior-service certificate.

Prior-service  
certificate  
final.

Restoration  
to membership.

(8) At retirement the total service credited a member shall consist of the service rendered by him during his membership, and if he has a prior-service certificate which is in full force and effect, for all service certified on such certificate.

Total service.

#### BENEFITS.

##### Superannuation Retirement.

251. (1) A member who has attained the age of sixty-two (62) may retire upon his request or, upon the request of his employer, shall be retired from the service

Retirement at  
62 years.

if a written statement duly attested is filed by him or by his employer with the board of trustees setting forth at what time subsequent to the execution and filing thereof he or his employer desires such retirement. The board of trustees shall retire said member at the time specified or at such other time within thirty days after the date so specified as the board of trustees may find advisable. Any present-entrant who is not covered by the tenure of office law who prior to the first day of November, one thousand nine hundred and nineteen, shall become a member of the retirement system, and who shall be credited in his prior-service certificate with thirty-five or more years of service, who shall lose his position before attaining the age of sixty-two (62) years, shall be retired on a total retirement allowance of one-half of his average salary.

Retirement  
at 70 years.

(2) After the first day of January of the year nineteen hundred and twenty-six, each and every member who has attained or shall attain the age of seventy (70) shall be retired by the board of trustees from the service forthwith, or at such time within a year thereafter as it shall deem advisable.

Allowance to  
present-  
entrant:

(3) Upon superannuation retirement a present-entrant shall receive a retirement allowance which shall consist of:

Annuity;

(a) An annuity which shall be the actuarial equivalent of his accumulated deductions at the time of his retirement,

Pension;

(b) A pension in addition to the annuity, of one one-hundred and fortieth ( $1/140$ th) of his average salary multiplied by the number of years of service he has rendered since he became a member,

Further pension;

(c) A further pension of one seventieth ( $1/70$ th) of his average salary multiplied by the number of years of service certified on his prior-service certificate,

Further  
additional  
pension.

(d) And if such person shall have been a member of the Teachers' Retirement Fund prior to his becoming a member of the retirement system, a further additional pension which shall be the actuarial equivalent of the contributions without interest, which he paid to the Teachers' Retirement Fund prior to the first day of

September, nineteen hundred and nineteen, which he has not otherwise received.

(4) Upon superannuation retirement a new-entrant shall receive a retirement allowance which shall consist of: Allowance to new-entrant:

(a) An annuity which shall be the actuarial equivalent of his accumulated deductions at the time of his retirement, and Annuity;

(b) A pension, in addition to the annuity, of one one hundred and fortieth ( $1/140$ th) of his average salary multiplied by the number of years of his total service. Pension.

(5) The total retirement allowance granted to a person with twenty or more years of service who has attained the age of sixty-two (62) shall in no case be less than four hundred dollars per annum. Minimum allowance.

#### Disability Retirement.

(6) Retirement for disability of a teacher who is a member shall be made by the board of trustees upon the application of his employer or upon his own application or that of a person acting in his behalf, on a disability allowance if he is under the age of sixty-two (62) years, provided the board of trustees, after a medical examination of said member, made at the place of his residence within the State or other place mutually agreed upon, by a physician or physicians designated by said board, shall determine upon the basis of a report submitted by said physician or physicians that the said member is physically or mentally incapacitated for the performance of duty and that said member ought to be retired; *and further provided*, that the said member has rendered ten years of service as a teacher in New Jersey, and if he is a new-entrant, has also been a member of the retirement system for ten years. Retirement for disability.

Should the applicant for a disability retirement be dissatisfied with the decision of the board of trustees, appeal may be made to the State Board of Education and the decision of the latter shall be final and binding upon all parties. Proviso.

(7) On retirement for disability, a teacher who is a member shall receive a retirement allowance which shall consist of: Right of appeal.

(7) On retirement for disability, a teacher who is a member shall receive a retirement allowance which shall consist of: Retirement allowance for disability:

- Annuity; (a) An annuity which shall be the actuarial equivalent of his accumulated deductions at the time of his retirement;
- Pension; (b) A pension which together with his annuity provided under the paragraph immediately preceding shall be sufficient to produce a retirement allowance of one-seventieth of his average salary multiplied by the number of years of his total service but not less than three hundred dollars per annum or thirty per centum of said average salary, with the exception that in no case shall the allowance exceed nine-tenths of the rate of retirement allowance to which he might have been entitled had retirement been deferred until the age of sixty-two (62).
- Further pension. (c) And if such person shall have been a member of the 'Teachers' Retirement Fund prior to his becoming a member of the retirement system, a further additional pension, which shall be the actuarial equivalent of the contributions without interest, which he paid to the 'Teachers' Retirement Fund prior to the first day of September, nineteen hundred and nineteen, which he has not otherwise received.
- Medical examination of teacher retired for disability. (8) Once each year during the first five years following the retirement of the teacher on a disability allowance and once in every three-year period thereafter, the board of trustees may, and upon his application shall, require any disability beneficiary who is under the age of sixty-two (62) years to undergo medical examination by a physician or physicians designated by the board of trustees, said examination to be made at the place of residence of said beneficiary or other place mutually agreed upon. Should such physician or physicians thereupon report and certify to the board of trustees that such disability beneficiary is not totally incapacitated either physically or mentally for the performance of duty and that such disability beneficiary is engaged in or is able to engage in a gainful occupation and should the board of trustees concur in such report, then the amount of his retirement allowance shall be reduced to an amount which, when added to the amount then earned by him shall not exceed the amount of his aver-
- If found able to work.

age salary. Should his earning capacity be later changed, then the amount of his retirement allowance may be further altered; *provided*, that the new retirement allowance shall not exceed the amount of the retirement allowance originally granted or an amount which when added to the amount earned by the beneficiary, exceeds the amount of his average salary. Should a disability beneficiary who is under the age of sixty-two (62) years refuse to engage in a gainful occupation when qualified so to do and further refuses a position in the public schools offered to him, the board of trustees may reduce his retirement allowance to half of its former rate.

Change of allowance.

Proviso.

Refusal to work.

(9) Should any disability beneficiary, under the age of sixty-two (62) years, refuse to submit to a medical examination as provided under the subsection immediately preceding, his retirement allowance may be discontinued until his withdrawal of such refusal, and should such refusal continue for one year, all his rights in and to such retirement allowance may be forfeited.

Refusal to be examined.

(10) Should a disability beneficiary be restored to active service at a salary equal to that formerly received, his retirement allowance shall cease and he shall again become a member of the retirement system, and his annuity reserve shall be transferred from the annuity reserve fund to the annuity savings fund and credited to his individual account as a part of his accumulated deductions in the latter fund, and he shall contribute to the said fund thereafter in the same manner and at the same rate as he paid upon his disability. Upon his restoration to active service his pension reserve in the pension reserve fund shall be transferred to the pension accumulation fund. His prior-service certificate on the basis of which his service was computed at the time of his retirement shall be renewed and shall again be in full force and effect, and in addition upon his subsequent retirement he shall be credited with all his service as a member subsequent to the period covered by his prior-service certificate, anything to the contrary in this act notwithstanding.

Restoration to service.

### Withdrawal and Death Benefits.

Paid accumulated deductions.

(11) A contributor who withdraws from service or ceases to be a teacher for any cause other than death or retirement, shall be paid on demand the accumulated deductions standing to the credit of his individual account in the annuity savings fund.

Withholding deductions.

(12) The board of trustees may, in its discretion, withhold for not more than one year after a member last rendered school-service all or part of his accumulated deductions, if, before he last became a member, he withdrew from the annuity savings fund all or part of his accumulated deductions and failed to redeposit such withdrawn amount to the credit of his individual account in such fund.

Dying before retirement.

(13) Should a contributor die before retirement his accumulated deductions shall be paid to his estate or to such person having an insurable interest in his life as he shall have nominated by written designation duly executed and filed with the board of trustees.

### Optional Benefits.

Exercise option at retirement:

(14) At the time of his retirement, any contributor may elect to receive his benefits in a retirement allowance payable throughout life, or he may on retirement elect to receive the actuarial equivalent at that time of his annuity, his pension or his retirement allowance in a lesser annuity, or a lesser pension, or a lesser retirement allowance, payable throughout life with the provision that:

Option 1;

Option 1. If he dies before he has received in payments the present value of his annuity, his pension or his retirement allowance as it was at the time of his retirement, the balance shall be paid to his legal representatives or to such person having an insurable interest in his life as he shall nominate by written designation duly acknowledged and filed with the board of trustees.

Option 2;

Option 2. Upon his death, his annuity, his pension or his retirement allowance shall be continued throughout the life of and paid to such person having an insurable interest in his life as he shall nominate by written designation duly acknowledged and filed with the board of trustees at the time of his retirement.



Option 3. Upon his death, one-half of his annuity, his pension or his retirement allowance shall be continued throughout the life of and paid to such person having an insurable interest in his life as he shall nominate by written designation duly acknowledged and filed with the board of trustees at the time of his retirement.

Option 4. Some other benefit or benefits shall be paid either to the member or to such person or persons as he shall nominate, provided such other benefit or benefits, together with the lesser annuity or lesser pension or lesser retirement allowance, shall be certified by the actuary to be of equivalent actuarial value to his annuity, his pension or his retirement allowance and shall be approved by the board of trustees.

Benefits of Teachers Now Retired.

(15) All pensions payable prior to the month of September, nineteen hundred and nineteen, by the State under the provisions of chapter 268, P. L. 1914, shall, beginning with said month, be paid from the pension fund created by this article and all such pensions as are below four hundred dollars shall be increased to and be paid at the rate of four hundred dollars.

(16) Should the Teachers' Retirement Fund by reason of insolvency or liquidation cease to pay in full the annuities granted and theretofore paid by said fund, there shall be paid out of the pension fund created by this article to persons who shall have been annuitants of said Teachers' Retirement Fund from a date prior to the first day of September, nineteen hundred and nineteen, such part or all of such annuities as the said Teachers' Retirement Fund shall have ceased to pay; *provided*, that neither all nor any part of the amount of any reduction in the annuity therefore payable by the said Teachers' Retirement Fund shall be paid out of the said pension fund, unless there is in effect a corresponding and proportionate reduction by the said Teachers' Retirement Fund in the annuity of, and payment thereof to, each and every person retired by the Retirement Fund; *provided, further*, that the board of trustees shall be the sole judge as to whether the amount of any allowance which would thereby become payable out of

Option 3:

Option 4.

Payments  
from pension  
fund.

If retirement  
fund fails.

Proviso.

Proviso.

the pension fund corresponds to the amount of a reduction by the Teachers' Retirement Fund in the allowance of the same person due to the insolvency or liquidation of said fund.

#### ACTUARIAL BASIS.

Actuarial  
tables pre-  
pared.

252. (1) Immediately after the establishment of the retirement system, the actuary of the board of trustees shall make such investigation of the mortality service and compensation experience of the teachers of the State of New Jersey as he shall recommend, and the board of trustees shall authorize, for the purpose of determining the proper tables for the purposes of the system. On the basis of such investigation and recommendation the board of trustees shall adopt such tables and certify such rates as are required in paragraphs (a), (b), and (c) of sub-section (2) of this section. On the basis of such tables as the board of trustees shall adopt, the actuary, as soon as practicable, shall make a valuation of the assets and liabilities of the funds created by this article.

Valuation of  
assets and  
liabilities.

Periodical  
investigations  
by actuary.

(2) In the years nineteen hundred twenty-one and nineteen hundred and twenty-four, and once in every five-year period thereafter, the said actuary shall make an actuarial investigation into the mortality, service and compensation or salary experience of the members and beneficiaries of the retirement system, and shall make a valuation of the assets and liabilities of the various funds thereof, and upon the basis of such investigation and valuation the board of trustees shall:

Use of tables.

(a) adopt for the retirement system such mortality, service and other tables as shall be deemed necessary;

(b) certify the rates of deduction from compensation computed to be necessary to pay the annuities authorized under the provisions of this article; and

(c) certify the rates of contribution, expressed as a proportion of the compensation of members at various ages, which shall be made to the pension accumulation fund.

FUNDS CREATED, CONTRIBUTIONS THERETO AND PAYMENTS THEREFROM.

253. (1) The funds created are: (a) the annuity savings fund; (b) the annuity reserve fund; (c) the pension fund; (d) the pension accumulation fund; (e) the pension reserve fund; (f) the expense fund. Six funds created.

Funds Derived from Members' Contributions.

(2) The annuity savings fund shall be the fund in which shall be accumulated deductions from the compensation of contributors. Annuity savings fund.

(3) Upon the basis of such tables as the board of trustees shall adopt, and regular interest, the actuary of the board of trustees shall determine for each contributor the proportion of compensation, which when deducted from each payment of his prospective earnable compensation prior to his eligibility for service retirement and accumulated at regular interest until his attainment of the age of sixty-two (62) shall be computed to be sufficient to provide at that time an annuity equal to the pension then allowable under the provisions of this article for service rendered during his membership, and in case the said member is a new-entrant for such prior service as he both claimed and was allowed. The proportion of compensation shall be computed to remain constant until the member attains the age of sixty-two (62) years. The proportion computed for a contributor entering at the age of sixty-one (61) shall be applied to any contributor who has attained a greater age at the time of entrance into the retirement system. Amount contributable.

(4) The board of trustees shall certify to each employer and the said employer shall deduct from the compensation of each member on each and every payroll for each and every payroll period subsequent to the date upon which such certification becomes effective, the per centum of his earnable compensation so computed. But the board of trustees shall not certify, nor shall any employer make, any deduction for annuity purposes from the compensation of a member who has attained the age of sixty-two (62) and completed thirty-five (35) years of service, if such member elects not to contribute. Amount to be deducted from teacher's compensation.

Amount earn-  
able in pay-  
roll period.

(5) In determining the amount earnable by a contributor in a payroll period, the board of trustees may consider the rate of compensation payable to such member on the first day of the payroll period as continuing throughout such payroll period, and it may omit deductions from compensation for any period less than full payroll period if a teacher was not a contributor on the first day of the payroll period, and to facilitate the making of deductions it may modify the deduction required of any contributor by such an amount as shall not exceed one-tenth of one per centum of the compensation upon the basis of which said deduction is to be made.

Deposit in  
single pay-  
ment.

(6) In lieu of any part of the deduction from compensation hereinbefore required, any new-entrant may deposit in the annuity savings fund by a single payment such an amount as will be sufficient to permit him to contribute the rate of contributions applicable to an earlier entrance age. In addition to the deductions from compensation hereinbefore required any contributor may redeposit in a single payment an amount equal to the total amount which he withdrew therefrom as provided in this article, or he may deposit therein by a single payment an amount computed to be sufficient together with the retirement allowance otherwise provided, to provide for him a total retirement allowance of one-half of his final salary at the age of sixty-two (62). Such additional amounts so deposited shall become a part of his accumulated deductions.

Accumulated  
deductions  
paid from  
annuity sav-  
ings fund.

(7) The accumulated deductions of a contributor withdrawn, as provided in this article, shall be paid out of the annuity savings fund. In the case of a withdrawal, an amount equivalent to the difference between the amount of the accumulated deductions calculated at regular interest and the amount of the accumulated deductions calculated by use of interest at the rate of three and one-half per centum per annum compounded annually shall be transferred to the expense fund.

Fund from  
which annui-  
ties paid.

(8) The annuity reserve fund shall be the fund from which shall be paid all annuities and all benefits in lieu of annuities. Upon the retirement of a contributor his accumulated deductions shall be transferred from the annuity savings fund to said annuity reserve fund.

FUNDS DERIVED FROM CONTRIBUTIONS FROM SCHOOL  
APPORTIONMENT FUND.

PENSION FUND.

(9) The pension fund shall be the fund in which shall be accumulated the reserves for the payment of pensions to present-entrants; into which the moneys necessary for the payment of all other pensions with the exception of those payable to new-entrants shall be paid; and from which all pensions with the exception of those payable to new-entrants shall be paid.

Source of  
pension fund.

(10) The actuary, after making the first valuation required, shall determine the present value of the liability on account of pensions to present-entrants then retired or to be retired. He shall then determine the percentage of the total compensation paid to all members for service during the preceding school year, which is equivalent to one-twenty-fifth of the said liability.

Actuary to  
determine  
liability.

(11) The State Comptroller shall pay annually, beginning with the year nineteen hundred and twenty, from the school apportionment fund into the pension fund the amount as certified to him by the board of trustees, which shall be equal to the per centum, determined in accordance with this subsection and the subsection immediately preceding, of the total compensation paid to all members for service during the preceding school year.

Annual pay-  
ment by State.

Each annual payment shall be at least three per centum greater than the preceding annual payment. In every case, the amount shall be sufficient, when combined with that in the fund to provide the pensions payable out of this fund during the year then current, and shall be equal to at least one-twenty-fifth of the liability on account of present-entrants now retired or to be retired. The State Comptroller shall continue such payments until the accumulated reserve in the pension fund equals the present value, as computed by the actuary and approved by the board of trustees, of all pension payments thereafter payable on account of present-entrants, then retired or to be retired on a pension as provided in this article.

Increasing  
payments.

Continuation  
of payments.

Estimate of  
amount neces-  
sary.

(12) To pay the pensions provided under subsections (15) and (16) of section two hundred and fifty-one, the board of trustees shall annually prepare an estimate of the amounts required therefor and the State Comptroller shall pay from the school apportionment fund into the pension fund for this purpose the amounts required.

Payment.

Future pay-  
ments to pen-  
sion fund.

(13) All moneys appropriated for the payment of pensions to public-school teachers under chapter 268, P. L. 1914, for the fiscal year beginning July, nineteen hundred and nineteen, less the amount disbursed for said pensions during the months of July and August, shall, on the first day of September, one thousand nine hundred and nineteen, be paid by the State Treasurer into the pension fund.

#### PENSION ACCUMULATION FUND.

Pension  
accumulation  
fund.

(14) The pension accumulation fund shall be the fund in which shall be accumulated the reserves necessary to pay all pensions to be granted to new-entrants.

Payments on  
account of  
new-entrants.

(15) In the month of July, nineteen hundred and twenty, for a period covering the ten months next preceding, and annually thereafter, covering the year next preceding, the State Comptroller shall pay from the school apportionment fund into the pension accumulation fund on account of all new-entrants who were contributors for one or more months of such period immediately preceding, such amount as shall be certified by the board of trustees as necessary to provide thereby during their prospective active service the pension reserve required at the time of retirement for the disability or superannuation pension herein provided. The amount for each teacher included in the aggregate amount so certified shall be computed to bear a ratio to the salary earnable by such teacher during the period for which the amount is certified, which shall remain constant during his entire period of prospective active service and shall be based on such mortality and other tables as shall be adopted by the board of trustees and on regular interest.

Aggregate  
amount.

## PENSION RESERVE FUND.

(16) The pension reserve fund shall be the fund from which shall be paid all pensions, and all benefits, in lieu of pensions, granted to new-entrants. Upon the retirement of a new-entrant an amount equal to his pension reserve fund shall be transferred to said fund from the pension accumulation fund.

All pensions paid from pension reserve fund.

(17) Should any disability pension payable from said fund be cancelled, the pension reserve thereon shall thereupon be transferred from the pension reserve fund to the pension accumulation fund. Should the pension of a disability beneficiary be reduced as a result of an increase in his earning capacity, the amount of the annual reduction in his pension shall be paid annually into the pension accumulation fund during the period of such reduction.

Cancellation or reduction of disability pension.

## EXPENSE FUND.

(18) The expense fund shall be the fund from which the expense of the administration of the retirement system shall be paid exclusive of amounts payable as retirement allowances and as other benefits provided herein.

Expense fund.

(19) The board of trustees shall certify annually to the State Comptroller the amount required to defray such expense in the ensuing fiscal year after making allowance for the estimated amounts to be received by the expense fund from the annuity savings fund, and the State Comptroller shall pay from the school apportionment fund into the expense fund the amount so determined.

Payment by State to expense fund.

## COLLECTION OF CONTRIBUTIONS.

Collection of Members' Contributions.

254. (1) Each employer shall keep such records, and, from time to time, furnish such information as the board of trustees in the discharge of its duties may require.

Records of teachers.

Relation to  
retirement  
system.

(2) Upon the employment of any teacher to whom this article may apply, he shall be informed by his employer of his duties and obligations in connection with the retirement system as a condition of his employment. Every teacher accepting employment shall be deemed to consent and agree to any deductions from his compensation required herein and to all other provisions of this article.

Payment less  
reductions  
complete dis-  
charge.

(3) Notwithstanding any other law, rule or regulation affecting the salary, pay, compensation, other perquisites or tenure of any teacher to whom this article applies, or shall apply, and notwithstanding that the minimum salary, pay, compensation or other perquisites, provided by law for any such teacher shall be reduced thereby, payment less said deductions shall be a full and complete discharge and acquittance of all claims and demands whatsoever for service rendered by such member during the period covered by such payment.

Deductions  
from salary  
certified.

(4) When a teacher is employed by a school district, the custodian of school moneys and, in other cases, his employer shall notify the board of trustees within ten days after the appointment of a teacher of such appointment, and shall deduct the proportion of salary as certified by the board of trustees from the salary of such teacher as herein directed, and shall certify to the Treasurer of the State of New Jersey on account of each and every payroll a statement as voucher for the amounts deducted for annuity purposes at the rate certified by the board of trustees, shall send a duplicate of such statement to the board of trustees, and shall transmit or credit to the said State Treasurer the amount thereof. Any failure on the part of the custodian of school moneys of any school district to comply with the provisions of the subsection shall constitute a default, and the State Board of Education may withhold school moneys from such school district until such default is made good.

Failure by  
custodian of  
school moneys  
a default.

Amount  
credited an-  
nuity savings  
fund.

(5) The State Treasurer shall credit the annuity savings fund with each amount transmitted or credited as provided in the subsection immediately preceding, and he shall transmit to the board of trustees monthly, or at such less frequent intervals as the board of trus-



tees shall designate, a detailed statement of all amounts so paid in and credited by him to the annuity savings fund.

The board of trustees shall cause each of such amounts so deducted to be credited in the annuity savings fund to an individual account of the member from whose compensation the deduction was made.

Individual  
account  
credited.

#### Collection of Employers' Contributions.

(6) Upon the basis of each actuarial determination and appraisal provided herein, the board of trustees shall annually prepare and certify to the State Comptroller an estimate of the amounts necessary to be paid from the school apportionment fund to the various funds for the ensuing fiscal year.

Estimates  
of amounts  
necessary for  
each fund.

(7) The State Comptroller, prior to the apportionment, on or before the first day of February, among the several counties of the State of the funds devoted to the maintenance and support of a thorough and efficient system of free public schools, as provided in and by an act entitled "A supplement to an act entitled 'An act to establish a thorough and efficient system of free public schools, and to provide for the maintenance, support and management thereof,' approved October nineteenth, one thousand nine hundred and three," approved April twentieth, one thousand nine hundred and six, shall deduct from the moneys so to be apportioned, in addition to any other sums to be deducted from said fund by virtue of the provisions contained in any law of this State, the amount certified to him by the board of trustees as necessary to make the payments to the various funds of the retirement system from the School Apportionment Fund as provided herein for the then ensuing school year, and he shall pay such amounts into the various funds of the retirement system, on the first day of July following the certification.

Deductions  
before appor-  
tionment.

Payment  
into funds  
of system.

(8) If at any time no deductions shall have been made as required by the subsection immediately preceding, or if at any time the amount deducted shall not be sufficient to make the payments provided for herein, such payments shall be provided for by the Comptroller of the Treasury in making the then next deductions as

If no deduc-  
tions or  
amount insuf-  
ficient.

required herein, and shall be in addition to the sum certified to him by the board of trustees as necessary for the payments for the then ensuing school year.

Appropriation  
for system.

(9) To meet the expense of establishing and administering the retirement system created herein there is hereby appropriated from the school apportionment fund the sum of twenty-five thousand dollars (\$25,000).

Meeting pen-  
sions previ-  
ously granted.

(10) To meet the cost of pensions granted under chapter two hundred and sixty-eight, Laws of nineteen hundred and fourteen, assumed herein, and the cost of such annuities granted by the Teachers' Retirement Fund which are assumed herein, and shall be payable on or after the first day of July, nineteen hundred and nineteen, there is hereby appropriated from the school apportionment fund the sum of two hundred and fifty thousand dollars. The State Comptroller shall deduct such sum from the school apportionment fund in the same manner as provided by chapter sixty-five of the Laws of nineteen hundred and nine, and shall pay said sum into the pension fund created herein.

Appropriation.

#### ADMINISTRATION.

Board of Trustees.

Operation of  
system vested  
in board of  
trustees.

255. (1) The general administration and responsibility for the proper operation of the retirement system and for making effective the provisions of this article is hereby vested in a board of trustees, which shall be organized immediately after the passage of this act. The said board shall from time to time establish rules and regulations for the administration and transaction of its business and for the control of the funds created herein, and shall perform such other functions as are required for the execution of the provisions of the retirement system.

Functions  
of trustees.

Membership:

(2) The membership of the board of trustees shall consist of the following:

Commissioner  
of Education;  
Proviso.

(a) The Commissioner of Education of the State of New Jersey; *provided*, that the commissioner may appoint the assistant commissioner, who acts in his place during his absence, to serve in his stead.

(b) The Treasurer of the State of New Jersey.

State Treasurer;  
Appointed by Governor;

(c) One trustee appointed by the Governor of the State of New Jersey to serve until the first day of September, nineteen hundred and twenty-one. His successor shall be appointed each for a term of three years.

(d) Three trustees elected from among the members of the retirement system, one to serve for one year, one to serve for two years and one to serve for three years from the first day of November following their election. One of such trustees shall be a resident of and employed in either the county of Hudson, Essex or Bergen; one a resident of and employed in either the county of Passaic, Sussex, Warren, Morris, Union, Hunterdon, Somerset, Middlesex, Mercer or Monmouth; and the third a resident of and employed in either the county of Ocean, Burlington, Camden, Gloucester, Salem, Cumberland, Atlantic or Cape May. Their successors shall be elected for a term of three years from among the members of the retirement system.

Three teachers; term.

Residence.

Election of successors.

(e) One trustee, not a teacher nor an officer of the State, elected by the other trustees, to serve until the first day of January, nineteen hundred and twenty-one, whose successor shall be elected in the same manner for a term of three years.

Nonrepresentative.

A vacancy occurring in the board of trustees shall be filled for the unexpired term in the same manner as herein provided for regular appointment or election.

Vacancy.

(3) Until the election of the three trustees from among the members of the retirement system the Commissioner of Education, the State Treasurer and the trustee appointed by the Governor, are empowered to perform the duties of the board of trustees. All rules and regulations adopted by them shall be subject to change by the entire board when the membership of such board shall be completely filled.

Pending choice of teacher trustees.

(4) An annual convention of the retirement system shall be held at the State House in Trenton, at twelve o'clock, noon, on the second Saturday in October each year, beginning with the year nineteen hundred and nineteen, for the purpose of electing members of the board of trustees of the retirement system, and receiv-

Annual convention.

Purposes of convention.

Delegates.	ing the report of said board of trustees and for the transaction of such other business as may properly be within its jurisdiction. Said convention shall be composed of delegates from each county in the State, selected as hereinafter provided. Said convention shall be called to order by a member of the board of trustees, designated by said board, and shall organize by the election of a chairman and a secretary. Each county shall be entitled to be represented in such convention by one delegate for each two hundred members of the retirement system in said county and one delegate for any fraction over one hundred; <i>provided</i> , that each county shall be entitled to at least one delegate. Said delegate shall be elected by the vote of a majority of the members of the retirement system voting at a meeting held for the purpose of electing such delegates. Said meeting for the election of delegates shall be held at such convenient place as shall be selected by the county superintendent of schools. Notice of the time and place of said meeting shall be issued by said county superintendent at least ten days before the date of said meeting. Said meeting shall organize by the election of a chairman and secretary. Said secretary shall, within five days after said meeting, forward to the board of trustees of the retirement system a certificate containing the names and addresses of the delegates elected to the annual convention, and shall furnish the delegates elected with a certificate of their election. In case of a vacancy in the delegation from any county, the remaining delegates from such county may fill such vacancy by appointing a member in said county, who shall possess the qualifications hereinbefore prescribed for delegates to such convention. A majority of all of the delegates entitled to seats in said convention shall constitute a quorum for the transaction of business.
Organization.	
Basis of representation.	
Proviso.	
Majority vote to determine.	
Notice given.	
County meetings.	
Credentials of delegates.	
Filling vacancy.	
Quorum.	

#### Administrative Staff and Procedure.

Oath of trustees.

(5) Each member of the board of trustees shall, upon his appointment or election, take an oath of office that, so far as it devolves upon him, he will diligently and honestly administer the affairs of the said board, and that he will not knowingly violate or willingly per-

mit to be violated any of the provisions of law applicable to the retirement system. Such oath shall be subscribed to by the member making it, and certified by the officer before whom it is taken, and shall be immediately filed in the office of the Secretary of State.

(6) Each trustee shall be entitled to one vote in the board. Four votes shall be necessary for a decision by the trustees at the meeting of said board. The board of trustees shall keep a record of all of its proceedings, which record shall be open to public inspection.

Voting by  
trustees.

Records.

(7) The board of trustees shall elect from its membership a chairman, shall engage such actuarial and other technical service, and shall appoint such employees as may be necessary to transact the business of the retirement system. The actuary shall be the technical advisor of the board of trustees on matters regarding the operation of the funds created by the provisions of this article, and shall perform such other duties as are required in connection therewith. The Attorney-General of the State of New Jersey shall be the legal advisor of the board of trustees.

Chairman,  
actuary, etc.,  
of trustees.

Duties of  
actuary.

Legal advisor.

(8) The actuary of the board shall recommend and the board of trustees shall keep in convenient form such data as shall be necessary for actuarial valuation of the various funds of the retirement system.

Data as to  
funds.

(9) The board of trustees shall publish annually a report showing a valuation of the assets and liabilities of the funds, certifying as to the accumulated cash and securities of the funds and giving an account of the operation of the system. The said board shall submit said report to the Governor and shall furnish copies thereof to the office of the State Department of Education, the State Treasurer and to each employer for the use of the members and the public.

Annual  
report.

(10) The members of the board of trustees shall serve without compensation, but shall be reimbursed from the expense fund for any necessary expenditures. No teacher shall suffer loss of salary or wages through serving on the board of trustees. Compensation for all other personal service to the retirement system shall be fixed by the board.

No compensa-  
tion; expenses  
met.

Office of  
board of  
trustees.

(11) The board of trustees shall establish itself in an office for the administration of the retirement system in such city as it shall consider most suitable for the transaction of its business.

#### Management of Funds.

Management,  
care, invest-  
ment of vari-  
ous funds.

(12) The board of trustees shall be the trustees of the several funds created by this article and shall have full power to invest the same, subject to all the terms, conditions, limitations and restrictions imposed by law upon investment of sinking funds in the making and disposing of their investments; and, subject to like terms, conditions, limitations and restrictions, said trustees shall have full power to hold, purchase, sell, assign, transfer or dispose of any of the securities and investments in which any of the funds created herein shall have been invested, as well as of the proceeds of said investments and any moneys belonging to said funds.

Interest.

(13) The board of trustees shall annually allow regular interest on the mean amount for the preceding year in each of the funds, with the exception of the expense fund. The amount so allowed shall be due and payable to said funds, and shall be annually credited thereto by the board of trustees, from the interest and other earnings on the moneys of the retirement system.

Additional  
amount needed  
to meet in-  
terest.

Any additional amount required to meet the interest on the funds of the retirement system shall be included in the amount certified to the State Comptroller as necessary to make the payments to the various funds of the retirement system from the school apportionment fund for the ensuing school year.

Custodian of  
various funds.

(14) The Treasurer of the State of New Jersey shall be the custodian of the several funds. All payments from said funds shall be made by him only upon voucher signed by the chairman and countersigned by such other person as may be designated by the board of trustees.

Ready money  
on deposit.

(15) For the purpose of meeting disbursements for pensions, annuities and other payments there may be kept an available fund, not exceeding ten per centum of the total amount in the several funds of the retirement system, on deposit in any bank in this State, organized under the laws thereof, or under the laws of

the United States or in any trust company incorporated by any law of this State; *provided*, that the sum deposited in any one bank or trust company shall not exceed twenty-five per centum of the paid-up capital and surplus of said bank or trust company. Proviso.

(16) Except as herein provided, no trustee and no employee of the board shall have any interest, direct or indirect, in the gains or profits of any investment made by the board of trustees, nor as such directly or indirectly receive any pay or emolument for his services. And no trustee or employee of the board shall, directly or indirectly, for himself or as an agent in any manner use the same, except to make such current and necessary payments as are authorized by the board of trustees; nor shall any trustee or employee of the board become an endorser or surety or become in any manner an obliger for moneys loaned by or borrowed of the board of trustees. Trustees not to have interest in investments.

#### OTHER PROVISIONS.

##### State Supervision.

256. (1) The various funds of the retirement system shall be subject to the supervision of the State Department of Insurance. State supervision of funds.

##### Exemption from Taxation.

(2) The right of a teacher to a pension, an annuity, or a retirement allowance, to the return of contributions, any benefit or right accrued or accruing to any person under the provisions of this article, and the moneys in the various funds created hereunder, are hereby exempt from any State or municipal tax, and shall not be subject to execution garnishment, attachment or any other process whatsoever, and shall be unassignable except as in this act specifically provided. Exemption from taxation.

##### Protection Against Fraud.

(3) Any person who shall knowingly make any false statement, or shall falsify or permit to be falsified any record or records of this retirement system in any attempt to defraud such system as a result of such act, shall be guilty of a misdemeanor, and shall be punished. False statements, etc., a misdemeanor.

Correction of  
errors.

able therefor under the laws of the State of New Jersey. Should any change or error in records result in any employee or beneficiary receiving from the retirement system more or less than he would have been entitled to receive had the records been correct, then, on the discovery of any such error, the board of trustees shall correct such error, and, so far as practicable, shall adjust the payments in such a manner that the actuarial equivalent of the benefit to which he was correctly entitled shall be paid.

Repealer.

2. All acts and parts of acts inconsistent with the provisions of this act, or any portion of the act to which this act is an amendment, which are inconsistent with the provisions of this act are hereby repealed. If any section, clause or part of this act shall be declared unconstitutional by the decision of any court of competent jurisdiction, such decision shall not invalidate or destroy the force or purpose of the remainder thereof.

As to validity  
of act.

3. This act shall take effect immediately.

Approved April 10, 1919.

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## CHAPTER 81, LAWS OF 1919.

An Act to amend "An act to amend an act entitled 'An act to establish a thorough and efficient system of free public schools, and to provide for the maintenance, support and management thereof,' approved October nineteenth, one thousand nine hundred and three," approved May seventh, one thousand nine hundred and seven.

BE IT ENACTED by the Senate and General Assembly of the State of New Jersey:

Section 221  
amended.

I. Section two hundred and twenty-one of article XXV of the act to which this act is an amendment is hereby amended to read as follows:



221. I. Any member of the now existing Teachers' Retirement Fund shall be released from membership in said fund and from any obligation for the payment of dues or deduction from salary for the support of said fund, and the board or body by which he or she is employed shall cease to deduct the percentages as heretofore deducted from his or her salary; *provided*, such member shall, at any time after the passage of this act, give written notice duly witnessed declaring his or her withdrawal from membership in the Teachers' Retirement Fund, and waiving all his or her rights, benefits and privileges thereunder, in triplicate, and in substantially the following form:

Teachers may withdraw from membership.

Proviso.

Notice of Withdrawal.

Form of notice of withdrawal.

To the Board of Trustees of the Teachers' Retirement Fund.

This shall serve as a notice that I hereby withdraw from membership in the Teachers' Retirement Fund, and that I hereby waive all my rights, benefits and privileges in and to said fund by virtue of my membership in and contributions to the Teachers' Retirement Fund.

Date..... Signed.....  
 Witnessed by..... Address.....  
 Address ..... School.....

One copy of such notice shall be delivered to the board of trustees of the Teachers' Retirement Fund, at the office of the Teachers' Retirement Fund, and one copy to the board of trustees of the Teachers' Pension and Annuity Fund, and the other copy to the board or body by which he or she is employed. In case such delivery is not made in person or by agent, it shall be deemed to have been made when said notice is mailed properly addressed to the party to which such delivery should be made, postpaid and by registered mail. Such notice shall become effective and membership in the Teachers' Retirement Fund shall cease on the first day of the month next following such delivery of such notice.

Three copies delivered to specified officers.

Notices may be mailed.

When effective.

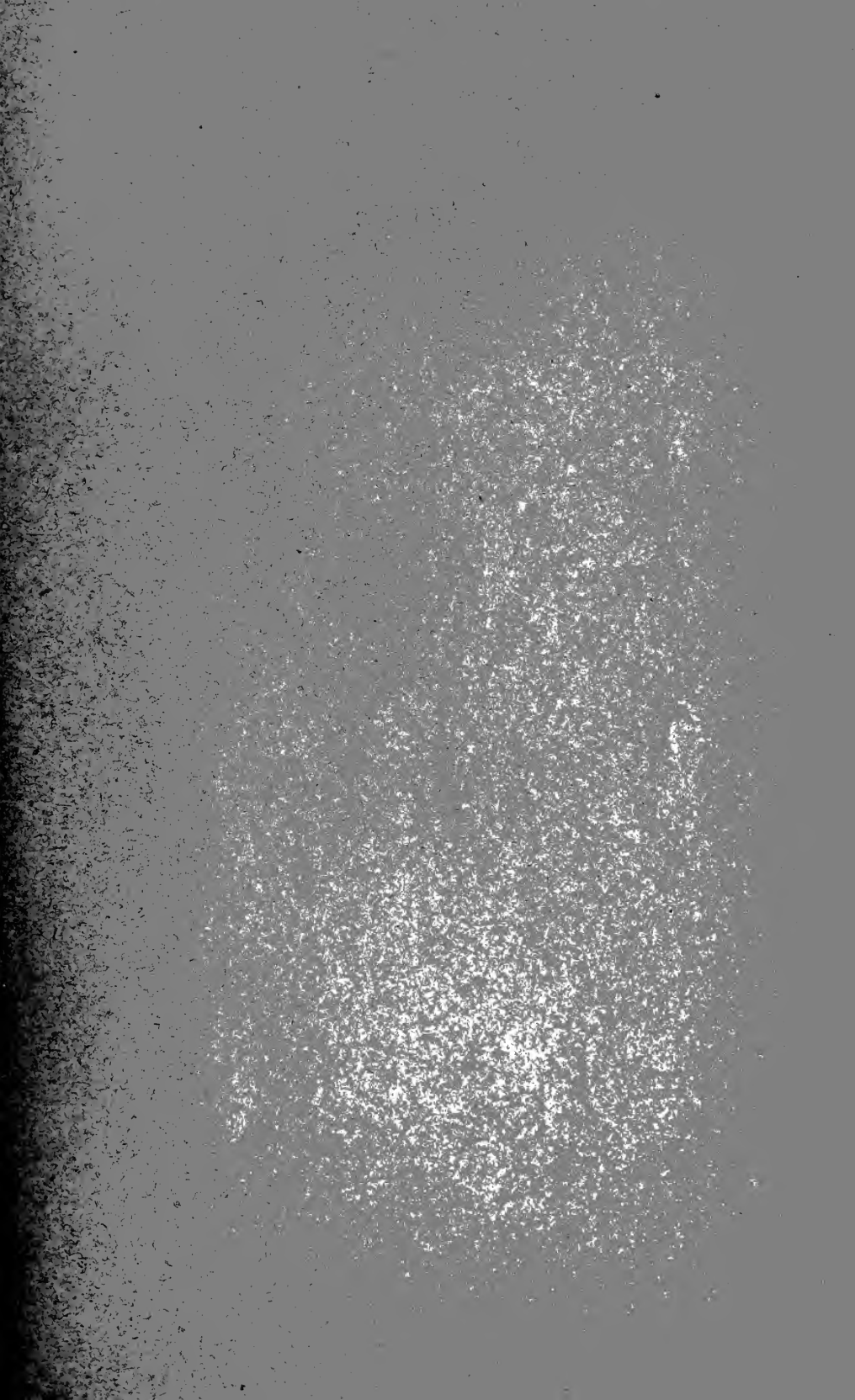
II. No person appointed as a teacher in this State after the passage of this act shall be required to become

Membership not obligatory.

a member of the Teachers' Retirement Fund, but such person may do so if he or she so elects.

2. This act shall take effect immediately.

Approved April 10, 1919.



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